



DON'T BECOME A VICTIM OF A LIVING TRUST MILL

The growing popularity of estate planning and living trusts has spurred new scams directed at seniors. These scams have come to be called Living Trust Mills.

Following are a list of facts and warning signs that will help you avoid becoming a victim of these scams:



- ** The Sales Agent claims to be a trust expert, and refers to him/herself as a “trust advisor,” “senior estate planner” or “paralegal”. These agents are NOT attorneys and are NOT experts in living trusts.
- ** The Sales Agent often offers a free seminar or other sales presentation for their living trust services. These solicitations and presentations are often held in assisted living centers, retirement communities and churches, among other places where seniors gather.
- ** The Sales Agent uses the guise of setting up or updating an existing living trust in order to access the senior’s financial information.
- ** The Sales Agent will often misinform the senior about their existing investments, telling them that their investments or savings accounts carry a much higher risk than the annuity or other financial product they are offering.
- ** The Sales Agent will deliver a trust document that may not comply with California law, making the document subject to challenge.

WHAT YOU SHOULD KNOW WHEN APPROACHED TO SET UP A LIVING TRUST

- ** An attorney qualified in estate planning can assist consumers in deciding what type of estate planning they should use and can set up an estate planning document that complies with California law. A list of attorneys certified as estate planning specialists can be obtained from the State Bar of California at 1-888-460-7364.
- ** The attorney or organization developing your living trust should never try to sell you investment products to replace your existing investments.
- ** Before you purchase an annuity or other financial product – **Call SAIF First!** SAIF can help seniors:

- ☎ Confirm if the salesperson and company are properly licensed and registered.
- ☎ Identify possible “red flags”
- ☎ Get the facts before investing
- ☎ Locate other available resources
- ☎ Get information on current scams targeting seniors
- ☎ By providing the “Check Before You Invest” form

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